

Acute Hospital Financial Performance Trends

Heywood Hospital

City/Town: Gardner County: Worcester Hospital Type: Community-High Public Payer System: Heywood Healthcare System, Inc.

| | 2015 | 2016 | 2017 | 2018 | 2019 | MA Statewide Median FY 2019 | Northeast Median FY 2018 |
|-----------------------------|--------------|---------------|---------------|---------------|---------------|-----------------------------------|--------------------------------|
| Operating Margin | 4.8% | 3.2% | 1.6% | 0.9% | 2.3% | 2.5% | 1.2% |
| Non Operating Margin | -0.5% | 1.6% | 2.0% | 1.4% | 0.5% | 0.2% | 0.1% |
| Total Margin | 4.3% | 4.8% | 3.6% | 2.3% | 2.8% | 3.5% | 1.8% |
| Total Surplus (Loss) | \$4,601,921 | \$5,374,621 | \$4,207,427 | \$2,930,051 | \$4,001,254 | | |
| Net Patient Service Revenue | \$99,154,397 | \$100,738,493 | \$104,736,119 | \$112,043,365 | \$129,633,967 | | |

Liquidity

| | | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 1.0 | 1.0 | 1.1 | 1.0 | 1.0 | 1.4 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

Solvency

| | | | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|-------|-------|
| Debt Service Coverage | 6.8 | 6.9 | 6.0 | 5.6 | 5.1 | 4.1 | |
| Cash Flow to Total Debt | 23.4% | 25.6% | 21.5% | 17.6% | 18.7% | 16.0% | 12.6% |
| Equity Financing Ratio | 55.7% | 56.3% | 56.5% | 56.6% | 56.0% | 50.5% | 49.0% |
| Total Net Assets or Equity | \$53,526,414 | \$53,628,359 | \$54,333,559 | \$52,966,449 | \$53,517,812 | | |

Parent System: Heywood Healthcare System, Inc.

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------------|--------------|--------------|---------------|---------------|--------------|
| Operating Margin | 1.0% | 0.7% | -0.9% | -1.9% | 0.9% |
| Non Operating Margin | -0.3% | 1.1% | 1.4% | 1.0% | 0.4% |
| Total Margin | 0.7% | 1.8% | 0.5% | -0.9% | 1.3% |
| Current Ratio | 1.0 | 1.0 | 1.0 | 1.0 | 1.1 |
| Operating Surplus | \$1,451,064 | \$1,019,688 | (\$1,437,139) | (\$3,268,163) | \$1,545,330 |
| Total Surplus (Loss) | \$997,434 | \$2,720,473 | \$858,920 | (\$1,532,091) | \$2,268,589 |
| Total Net Assets or Equity | \$59,794,411 | \$64,769,485 | \$67,973,943 | \$68,593,023 | \$70,572,363 |

For description of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

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